

WHAT IS CLAIMED IS:

1. A system for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the system comprising a computer system having one or more computers and operable to:

receive market data reflecting the one or more offers;

generate a display of the received market data, the display comprising a price axis, a quantity axis, and one or more offer bars, each offer bar representing one or more offers comprising substantially equal offered prices, placement of an offer bar along the price axis representing the substantially equal offered prices for the one or more offers represented by the offer bar, height of an offer bar relative to the quantity axis representing an aggregate offered quantity for the one or more offers represented by the offer bar;

access an average price specified by a user;

calculate an offered quantity available at the specified average price based on the received market data; and

indicate the calculated offered quantity within the display of the received market data.

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2. The system of Claim 1, wherein the indication of the calculated offered quantity comprises a line placed along the quantity axis at the calculated offered quantity.

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3. The system of Claim 1, wherein:

the computer system is further operable to indicate the specified average price in addition to the calculated offered quantity; and

the display of the specified average price comprises a line placed along the price axis at the specified average price.

4. The system of Claim 1, wherein:
the offers comprise asks;
the market participants comprise sellers;
5 offered prices comprise ask prices;
offered quantities comprise ask quantities;
the offer bars comprise ask bars;
the specified average price comprises an average buy price; and
the calculated offered quantity comprises a quantity available at the specified
10 average buy price.

5. The system of Claim 1, wherein the computer system is further
operable to:
access a quantity specified by the user;
15 calculate an average offered price at which the specified quantity is available
based on the market data; and
indicate the calculated average offered price within the display of the received
market data.

20 6. The system of Claim 1, wherein the computer system is further
operable to:
receive new market data reflecting one or more changes in the one or more
offers; and
in response to receiving the new market data, update the display of the market
25 data.

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7. The system of Claim 1, wherein the computer system is further operable to:

- access an approved market participant list;
- adjust the heights of one or more offer bars to reflect one or more market
- 5 participants being excluded from the approved market participant list; and
- calculate the offered quantity available at the specified average price based on the approved market participant list in addition to the received market data.

8. The system of Claim 7, wherein:
- 10 the offers comprise asks;
 - the market participants comprise sellers;
 - offered prices comprise ask prices;
 - offered quantities comprise ask quantities;
 - the offer bars comprise ask bars;
 - 15 the approved market participant list comprises an approved seller list;
 - the specified average price comprises an average buy price; and
 - the calculated offered quantity comprises a quantity available at the average buy price.

9. The system of Claim 7, wherein the computer system is further operable to divide each of the offer bars into one or more bar segments, each bar segment corresponding to a particular offer from a particular market participant.
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10. A method for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the method comprising:

- 5 receiving market data reflecting the one or more offers;
- generating a display of the received market data, the display comprising a price axis, a quantity axis, and one or more offer bars, each offer bar representing one or more offers comprising substantially equal offered prices, placement of an offer bar along the price axis representing the substantially equal offered prices for one or more
- 10 offers represented by the offer bar, height of an offer bar relative to the quantity axis representing an aggregate offered quantity for the one or more offers represented by the offer bar;
- accessing an average price specified by a user;
- calculating an offered quantity available at the specified average offered price
- 15 based on the received market data; and
- indicating the calculated offered quantity within the display of the received market data.

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11. Software for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the software embodied in a computer-readable medium and when executed operable

5 to:

receive market data reflecting the one or more offers;

generate a display of the received market data, the display comprising a price axis, a quantity axis, and one or more offer bars, each offer bar representing one or more offers comprising substantially equal offered prices, placement of an offer bar
10 along the price axis representing the substantially equal offered prices for one or more offers represented by the offer bar, height of an offer bar relative to the quantity axis representing an aggregate offered quantity for the one or more offers represented by the offer bar;

access an average price specified by a user;

15 calculate an offered quantity available at the specified average offered price based on the received market data; and

indicate the calculated offered quantity within the display of the received market data.

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12. A system for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the system comprising:

- 5 means for receiving market data reflecting the one or more offers;
- means for generating a display of the received market data, the display comprising a price axis, a quantity axis, and one or more offer bars, each offer bar representing one or more offers comprising substantially equal offered prices, placement of an offer bar along the price axis representing the substantially equal
- 10 offered prices for one or more offers represented by the offer bar, height of an offer bar relative to the quantity axis representing an aggregate offered quantity for the one or more offers represented by the offer bar;
- means for accessing an average price specified by a user;
- means for calculating an offered quantity available at the specified average
- 15 offered price based on the received market data; and
- means for indicating the calculated offered quantity within the display of the received market data.

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13. A system for generating a display of at least one side of a market, the displayed side of the market comprising one or more asks from one or more sellers, each ask comprising at least an ask price and an ask quantity, the system comprising a computer system having one or more computers and operable to:

5 receive market data reflecting the one or more asks;

generate a display of the received market data, the display comprising a price axis, a quantity axis, and one or more ask bars, each ask bar representing one or more asks comprising substantially equal ask prices, placement of an ask bar along the price axis representing the substantially equal ask prices for the one or more asks
10 represented by the ask bar, height of an ask bar relative to the quantity axis representing an aggregate ask quantity for the one or more asks represented by the ask bar;

access an average buy price specified by a user;

calculate a quantity available at the average buy price based on the received
15 market data;

indicate the specified average buy price within the display of the received market data, the indication of the specified average buy price comprising a line placed along the price axis at the specified average price;

indicate the calculated quantity within the display of the received market data,
20 the indication of the calculated quantity comprising a line placed along the quantity axis at the calculated offered quantity.

access a quantity specified by the user;

calculate an average buy price at which the specified quantity is available
based on the market data;

25 indicate the specified quantity within the display of the received market data, the indication of the specified quantity comprising a line placed along the quantity axis at the specified quantity;

indicate the calculated average buy price within the display of the received market data, the indication of the calculated average buy price comprising a line placed along the price axis at the calculated average buy price;

receive new market data reflecting one or more changes in the one or more
5 asks; and

in response to receiving the new market data, update the display of the market data.

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14. A system for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the system comprising a computer system having one or more computers and operable

5 to:

receive market data reflecting the one or more offers;

generate a display of the received market data, the display comprising a price axis, a quantity axis, a first price curve comprising a plot of average offered price as a function of quantity alone, and a second price curve comprising a plot of average
10 offered price as a function of quantity and an approved market participant list for a user, there being an area separating at least certain portions of the first price curve from certain portions of the second price curve, there generally being higher average offered prices associated with the first price curve and lower average offered prices associated with the second price curve;

15 access a quantity specified by the user;

calculate a first average offered price and a second average offered price, the first average offered price comprising a price at which the specified quantity is available independent of the approved market participant list, the second average offered price comprising a price at which the specified quantity is available taking
20 into account the approved market participant list, the first calculated average offered price being less than or equal to the second calculated average offered price; and

indicate the first and second calculated average prices within the display of the received market data.

25 15. The system of Claim 14, wherein the indication of the first and second calculated average offered prices comprises a line placed along the quantity axis at the specified quantity, the line intersecting the first price curve at the first calculated average offered price, the line intersecting the second price curve at the second calculated average offered price.

16. The system of Claim 14, wherein:
the offers comprise asks;
the market participants comprise sellers;
5 offered prices comprise ask prices;
offered quantities comprise ask quantities;
the approved market participant list comprises an approved seller list; and
the calculated first and second average offered prices each comprise an
average buy price at which the specified quantity is available.

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17. The system of Claim 14, wherein the computer system is further
operable to:

access an average price specified by the user;

15 calculate a first offered quantity and a second offered quantity, the first
calculated offered quantity comprising a quantity available at the specified average
price independent of the approved market participant list, the second calculated
offered quantity comprising a quantity available at the specified average price taking
into account the approved market participant list, the first calculated offered quantity
being greater than or equal to the second calculated offered quantity; and

20 indicate the first and second calculated offered quantities within the display of
the received market data.

18. The system of Claim 14, wherein the computer system is further
operable to:

25 receive new market data reflecting one or more changes in the one or more
offers; and

in response to receiving the new market data, update the display of the market
data.

19. A method for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the method comprising:

5 receiving market data reflecting the one or more offers;

generating a display of the received market data, the display comprising a price axis, a quantity axis, a first price curve comprising a plot of average offered price as a function of quantity alone, and a second price curve comprising a plot of average offered price as a function of quantity and an approved market participant list
10 for a user, there being an area separating at least certain portions of the first price curve from certain portions of the second price curve, there generally being higher average offered prices associated with the first price curve and lower average offered prices associated with the second price curve;

accessing a quantity specified by the user;

15 calculating a first average offered price and a second average offered price, the first average offered price comprising a price at which the specified quantity is available independent of the approved market participant list, the second average offered price comprising a price at which the specified quantity is available taking into account the approved market participant list, the first calculated average offered
20 price being less than or equal to the second calculated average offered price; and

indicating the first and second calculated average offered prices within the display of the received market data.

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20. Software for generating a display of at least one side of a market, the displayed side of the market comprising one or more offers from one or more market participants, each offer comprising at least an offered price and an offered quantity, the software embodied in a computer-readable medium and when executed operable

5 to:

receive market data reflecting the one or more offers;

generate a display of the received market data, the display comprising a price axis, a quantity axis, a first price curve comprising a plot of average offered price as a function of quantity alone, and a second price curve comprising a plot of average
10 offered price as a function of quantity and an approved market participant list for a user, there being an area separating at least certain portions of the first price curve from certain portions of the second price curve, there generally being higher average offered prices associated with the first price curve and lower average offered prices associated with the second price curve;

15 access a quantity specified by the user;

calculate a first average offered price and a second average offered price, the first average offered price comprising a price at which the specified quantity is available independent of the approved market participant list, the second average offered price comprising a price at which the specified quantity is available taking
20 into account the approved market participant list, the first calculated average offered price being less than or equal to the second calculated average offered price; and

indicate the first and second calculated average offered prices within the display of the received market data.

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